UNITED STATES BANKRUPTCY COURT SOUTHERN DISTRICT OF NEW YORK

In re:

BERNARD L. MADOFF INVESTMENT SECURITIES LLC,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

J. EZRA MERKIN; et al.,

Defendants.

SIPA LIQUIDATION

No. 08-01789

Adv. Pro. No. 09-1182 (SMB)

Refers to Dkt. No. 251

STIPULATION AND ORDER

IT IS HEREBY STIPULATED AND AGREED, by the undersigned counsel herein, that the time by which Defendants J. Ezra Merkin, Gabriel Capital Corporation, Gabriel Capital, L.P., Ariel Fund Limited, Ascot Fund Ltd., and Ascot Partners L.P. have to answer the Third Amended Complaint [Dkt. No. 151] is extended to January 29, 2015.

Dated: December 29, 2014 New York, New York REED SMITH LLP

By: /s/ James C. McCarroll

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Dated: December 29, 2014

New York, New York

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Dated: December 29, 2014

New York, New York

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Corporation

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Dated: December 29, 2014

New York, New York

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Attorneys for Plaintiff, Irving H. Picard, Trustee for the SIPA Liquidation of Bernard L. Madoff Investment Securities LLC and the Substantively Consolidated Estate of Bernard

L. Madoff

SO ORDERED:

Dated: December 29, 2014 New York, New York

/s/Stuart M. Bernstein

Stuart M. Bernstein United States Bankruptcy Court Judge